

EXHIBIT 63

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

In re §
§
HIGHLAND CAPITAL § Chapter 11
MANAGEMENT, L.P., § Case No. 19-34054-SGJ11

Remote Oral Deposition of

MARK PATRICK

Dallas, Texas

Friday, August 13, 2021

11:06 a.m.

Job No.: 197674

Pages: 1 - 79

Reported by: Micheal A. Johnson, RDR, CRR

<p>1 Remote Oral Deposition of MARK</p> <p>2 PATRICK, held via Zoom videoconference at the</p> <p>3 location of the witness:</p> <p>4</p> <p>5 Dallas, Texas 75201</p> <p>6</p> <p>7 Pursuant to Notice, before Micheal A.</p> <p>8 Johnson, Registered Diplomate Reporter and</p> <p>9 Certified Realtime Reporter.</p> <p>10</p> <p>11</p> <p>12</p> <p>13</p> <p>14</p> <p>15</p> <p>16</p> <p>17</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>	<p>Page 2</p> <p>1 REMOTE APPEARANCES</p> <p>2 ON BEHALF OF THE DEBTOR</p> <p>3 HIGHLAND CAPITAL MANAGEMENT, L.P.:</p> <p>4</p> <p>5 Kenneth Brown, Esq.</p> <p>6 Hayley Winograd, Esq.</p> <p>7 PACHULSKI STANG ZIEHL & JONES</p> <p>8 150 California Street</p> <p>9 San Francisco, California 94111</p> <p>10</p> <p>11</p> <p>12</p> <p>13</p> <p>14</p> <p>15 ON BEHALF OF</p> <p>16 UBS SECURITIES LLC AND</p> <p>17 UBS AG LONDON BRANCH:</p> <p>18</p> <p>19 Shannon McLaughlin, Esq.</p> <p>20 LATHAM & WATKINS</p> <p>21 1271 Avenue of the Americas</p> <p>22 New York, New York 10020</p> <p>23</p> <p>24</p> <p>25</p> <p>1 ON BEHALF OF THE</p> <p>2 UNSECURED CREDITORS COMMITTEE:</p> <p>3 Elliot Bromagen, Esq.</p> <p>4 SIDLEY AUSTIN</p> <p>5 One South Dearborn Street</p> <p>6 Chicago, Illinois 60603</p> <p>7</p> <p>8</p> <p>9</p> <p>10 ON BEHALF OF CRE PARTNERS, LLC</p> <p>11 (N/K/A NEXPOINT REAL ESTATE PARTNERS, LLC):</p> <p>12</p> <p>13 Lauren Drawhorn, Esq.</p> <p>14 WICK PHILLIPS</p> <p>15 100 Throckmorton Street</p> <p>16 Fort Worth, Texas 76102</p> <p>17</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>
<p>1 APPEARANCES CONTINUED</p> <p>2 ON BEHALF OF THE WITNESS:</p> <p>3 Debra Dandeneau, Esq.</p> <p>4 Michelle Hartmann, Esq.</p> <p>5 BAKER & MCKENZIE</p> <p>6 452 Fifth Avenue</p> <p>7 New York, New York 10018</p> <p>8</p> <p>9</p> <p>10</p> <p>11</p> <p>12</p> <p>13</p> <p>14</p> <p>15</p> <p>16</p> <p>17</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p> <p>1 ALSO PRESENT:</p> <p>2 La Asia Canty</p> <p>3</p> <p>4</p> <p>5</p> <p>6</p> <p>7</p> <p>8</p> <p>9</p> <p>10</p> <p>11</p> <p>12</p> <p>13</p> <p>14</p> <p>15</p> <p>16</p> <p>17</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>	<p>Page 4</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 PROCEEDINGS</p> <p>3 MARK PATRICK,</p> <p>4 called as a witness, having been duly sworn, was</p> <p>5 examined and testified as follows:</p> <p>6 EXAMINATION</p> <p>7 BY MR. BROWN:</p> <p>8 Q. Mr. Patrick, my name is Kenneth Brown.</p> <p>9 I am with the law firm of Pachulski Stang Ziehl &</p> <p>10 Jones and I represent Highland Capital Management,</p> <p>11 LP, the debtor, in a Chapter 11 case. If I refer</p> <p>12 to Highland during this deposition, you'll</p> <p>13 understand that I'm referring to Highland Capital</p> <p>14 Management, LP, will you?</p> <p>15 A. Yes.</p> <p>16 Q. Okay. Have you ever had your</p> <p>17 deposition taken before?</p> <p>18 A. Once before.</p> <p>19 Q. Okay. I'm going to just briefly go</p> <p>20 over some ground rules for the deposition before</p> <p>21 we start. You understand that you are under oath</p> <p>22 and the court -- and the testimony you give today</p> <p>23 in this deposition is the same as if you gave</p> <p>24 it -- gave your sworn testimony in a court of law?</p> <p>25 A. Yes.</p> <p>Page 5</p>

<p style="text-align: right;">Page 6</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 Q. And that you are obligated to tell the</p> <p>3 truth?</p> <p>4 A. Yes.</p> <p>5 Q. Okay. I'm going to be asking you a</p> <p>6 series of questions and you're going to answer</p> <p>7 those questions to the best of your knowledge and</p> <p>8 as truthfully as you can. It's important that you</p> <p>9 understand the questions I ask you. And so if you</p> <p>10 don't understand, feel free to ask me or tell me</p> <p>11 that you don't understand the question. You</p> <p>12 understand that --</p> <p>13 A. Yes.</p> <p>14 Q. -- you're free to ask me to restate</p> <p>15 the question or tell me --</p> <p>16 A. Yes.</p> <p>17 Q. -- you don't understand?</p> <p>18 A. Yes.</p> <p>19 Q. It's also important, and especially</p> <p>20 important in this format that we're using, using</p> <p>21 the Zoom platform, that we get an accurate record</p> <p>22 of what my questions are and what your testimony</p> <p>23 is. And in order to do that, it's important that</p> <p>24 we don't -- we try not to speak at the same time.</p> <p>25 So please allow me to finish my question before</p>	<p style="text-align: right;">Page 7</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 you begin to answer it, because the court reporter</p> <p>3 can't take down two people speaking at the same</p> <p>4 time. You understand?</p> <p>5 A. Yes.</p> <p>6 Q. Okay. Is there any reason that you</p> <p>7 can't give truthful and accurate testimony today</p> <p>8 to the best of your recollection?</p> <p>9 A. No.</p> <p>10 Q. All right. Have you done anything to</p> <p>11 prepare for this deposition?</p> <p>12 A. Yes.</p> <p>13 Q. Can you tell me what you did?</p> <p>14 A. I spoke to the Baker firm yesterday</p> <p>15 afternoon.</p> <p>16 Q. Okay. And is the Baker firm your</p> <p>17 counsel?</p> <p>18 A. Yes.</p> <p>19 Q. And does the Baker firm represent</p> <p>20 other entities that are affiliated with</p> <p>21 Jim Dondero?</p> <p>22 MS. DANDENEAU: Objection to form.</p> <p>23 A. I don't know.</p> <p>24 BY MR. BROWN:</p> <p>25 Q. You can answer the question.</p>
<p style="text-align: right;">Page 8</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 A. I don't know.</p> <p>3 Q. You have -- you don't know whether or</p> <p>4 not -- well, who do you work for, Mr. Patrick?</p> <p>5 A. I work for Skyview.</p> <p>6 Q. Okay. Do you work for any -- well,</p> <p>7 let's do it this way. Can you tell me what your</p> <p>8 employment history is?</p> <p>9 A. It's --</p> <p>10 Q. Let's go back even further. What's</p> <p>11 your educational background?</p> <p>12 A. I went to the University of Miami for</p> <p>13 college, I went to Boston University for law</p> <p>14 school and then I went to NYU for a master of laws</p> <p>15 and taxation.</p> <p>16 Q. Okay. And tell me your employment</p> <p>17 history.</p> <p>18 A. Well, I'll go back as far as when I</p> <p>19 started with Highland, and that was in January of</p> <p>20 2008.</p> <p>21 Q. When you say Highland, what -- are you</p> <p>22 referring to Highland Capital Management, LP, the</p> <p>23 debtor in the bankruptcy case?</p> <p>24 A. Yes. As you indicated, we can use the</p> <p>25 word Highland.</p>	<p style="text-align: right;">Page 9</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 Q. Thank you.</p> <p>3 MS. DANDENEAU: Mr. Brown, I would</p> <p>4 just ask that you please let the witness finish</p> <p>5 his answer before interrupting -- before</p> <p>6 interjecting.</p> <p>7 A. So my employment at Highland ended at</p> <p>8 the end of February and then my employment began</p> <p>9 with a company called Skyview. I'm not sure if it</p> <p>10 was legally formed as Highgate Consultants and</p> <p>11 doing business as Skyview, but that is the company</p> <p>12 I work for.</p> <p>13 BY MR. BROWN:</p> <p>14 Q. Okay. So in January 2008, you began</p> <p>15 working for Highland and you ceased your</p> <p>16 employment there in February of 2021?</p> <p>17 A. Yes.</p> <p>18 Q. Okay. And while you were employed by</p> <p>19 Highland, in what capacity were you employed?</p> <p>20 A. I was an employee in the tax</p> <p>21 department.</p> <p>22 Q. Okay. And did you -- is -- your</p> <p>23 current employer is called, again -- can you tell</p> <p>24 me what it is again?</p> <p>25 A. Skyview.</p>

<p style="text-align: right;">Page 10</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 Q. Skyview.</p> <p>3 A. Skyview Group I believe is the full</p> <p>4 name. I could be incorrect.</p> <p>5 Q. Okay. And what is Skyview Group?</p> <p>6 MS. DANDENEAU: Objection to form.</p> <p>7 A. It's a business.</p> <p>8 BY MR. BROWN:</p> <p>9 Q. And what does it do?</p> <p>10 A. It provides back office services.</p> <p>11 Q. For whom?</p> <p>12 A. For a variety of entities.</p> <p>13 Q. And are -- do you know if Jim Dondero</p> <p>14 is involved with any of those entities in any way?</p> <p>15 MS. DANDENEAU: Objection to form.</p> <p>16 A. I'm sorry, what entities are you</p> <p>17 referring to?</p> <p>18 BY MR. BROWN:</p> <p>19 Q. Well, is he -- is Jim Dondero involved</p> <p>20 in Skyview Group?</p> <p>21 MS. DANDENEAU: Objection to form.</p> <p>22 A. What do you mean by involved?</p> <p>23 BY MR. BROWN:</p> <p>24 Q. Does he have any affiliation with it?</p> <p>25 MS. DANDENEAU: Objection to form.</p>	<p style="text-align: right;">Page 11</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 A. What do you mean by affiliation?</p> <p>3 BY MR. BROWN:</p> <p>4 Q. What do you understand -- you're a</p> <p>5 lawyer, a tax lawyer. What do you understand the</p> <p>6 term affiliation to mean?</p> <p>7 MS. DANDENEAU: Objection to form.</p> <p>8 A. I would define it as ownership. And</p> <p>9 if that is the case, he has no affiliation with</p> <p>10 Skyview, is my understanding.</p> <p>11 BY MR. BROWN:</p> <p>12 Q. Does he have any other relationship to</p> <p>13 Skyview separate and apart from ownership?</p> <p>14 A. What do you mean by relationships?</p> <p>15 Q. How would you define relationship,</p> <p>16 Mr. Patrick?</p> <p>17 A. I'll define it as if -- whether he or</p> <p>18 his entities have -- are clients of Skyview Group.</p> <p>19 Q. No, I'm talking about broader than</p> <p>20 that. Does he have any role at Skyview?</p> <p>21 MS. DANDENEAU: Objection to form.</p> <p>22 A. No.</p> <p>23 BY MR. BROWN:</p> <p>24 Q. Do you communicate with Jim Dondero?</p> <p>25 A. Yes.</p>
<p style="text-align: right;">Page 12</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 Q. Let me state it another way. Since</p> <p>3 February of 2021, have you had any communications</p> <p>4 with Jim Dondero?</p> <p>5 A. Yes, I have.</p> <p>6 Q. In what capacity have you had those</p> <p>7 communications?</p> <p>8 A. Well, as an employee of Skyview Group.</p> <p>9 Q. And why have you communicated with</p> <p>10 Jim Dondero as an employee of the Skyview Group?</p> <p>11 A. We have back office service agreements</p> <p>12 with respect to some of his entities.</p> <p>13 Q. Which entities?</p> <p>14 A. I don't know all of them.</p> <p>15 Q. State the ones you do know, please.</p> <p>16 A. Yeah. I think NexAnnuity is one of</p> <p>17 his entities that we have a back office</p> <p>18 arrangement with.</p> <p>19 Q. Any others that you can recall?</p> <p>20 A. I have not seen the agreement, so I</p> <p>21 would have to be making a lot of assumptions.</p> <p>22 Q. Well, you're required to testify to</p> <p>23 the best of your recollection and that's what I</p> <p>24 want.</p> <p>25 MS. DANDENEAU: Well, Mr. Brown, this</p>	<p style="text-align: right;">Page 13</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 deposition is ostensibly about the motion to</p> <p>3 disqualify Wick Phillips. And you are -- you are</p> <p>4 quizzing Mr. Patrick about something that is</p> <p>5 completely outside the scope of the motion to</p> <p>6 disqualify Wick Phillips. So you can go on this</p> <p>7 path if you want, but I'm not really sure where</p> <p>8 it's leading in connection with that motion.</p> <p>9 BY MR. BROWN:</p> <p>10 Q. Mr. Patrick, can you please answer my</p> <p>11 question?</p> <p>12 A. Can you please restate the question?</p> <p>13 MR. BROWN: Can you read back the</p> <p>14 question, please, Mr. Johnson.</p> <p>15 (Requested portion read back.)</p> <p>16 BY MR. BROWN:</p> <p>17 Q. The question was what other entities</p> <p>18 does Skyview Group provide services to that</p> <p>19 Mr. Dondero is involved with?</p> <p>20 MS. DANDENEAU: Objection to form.</p> <p>21 A. I don't know because I've not seen the</p> <p>22 service agreement, so I would have to be</p> <p>23 speculating. That's my answer.</p> <p>24 BY MR. BROWN:</p> <p>25 Q. Okay. Separate and apart from having</p>

<p style="text-align: right;">Page 14</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 reviewed the service agreement, do you have any</p> <p>3 independent recollection of the entities that</p> <p>4 Skyview Group provides services to that are in any</p> <p>5 way related to Mr. Dondero?</p> <p>6 A. No, without speculating.</p> <p>7 Q. Well, go ahead. You can speculate.</p> <p>8 If you have an idea, you can tell me what that --</p> <p>9 what those entities are. I want to know to the</p> <p>10 best of your recollection.</p> <p>11 A. Yeah, I -- I would -- I mean, I'm</p> <p>12 just -- I would just speculate. I don't really</p> <p>13 know because I haven't seen the agreements.</p> <p>14 Q. Go ahead and tell me what you think.</p> <p>15 A. I think I don't really know.</p> <p>16 Q. What's your role at Skyview Group?</p> <p>17 A. Well, we're in -- we're a new start-up</p> <p>18 company, so we're in transition. So I don't think</p> <p>19 my role has been clearly defined as of yet.</p> <p>20 Q. What do you do day to day?</p> <p>21 A. I do a lot of work on behalf of the</p> <p>22 charitable investment vehicle that I'm director</p> <p>23 of.</p> <p>24 Q. Okay. What kind of work?</p> <p>25 A. Decisions and management.</p>	<p style="text-align: right;">Page 15</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 Q. Do you do tax work?</p> <p>3 A. No, I have not -- to my best</p> <p>4 recollection, I have not done a lot of tax work</p> <p>5 since my transition.</p> <p>6 Q. Okay. Have you ever done any work for</p> <p>7 HCRE Partners, LLC?</p> <p>8 A. HCRE Partners, LLC, work for. What do</p> <p>9 you mean by work for?</p> <p>10 Q. How do you understand the term work?</p> <p>11 A. Well, I would say -- have I received a</p> <p>12 W-2 statement from HCRE and the answer is no.</p> <p>13 Q. No. Have you ever been involved in</p> <p>14 providing any kinds of advice or service to HCRE</p> <p>15 Partners, LLC?</p> <p>16 MS. DANDENEAU: Objection to form.</p> <p>17 MS. DRAWHORN: Ken, is there -- are</p> <p>18 you talking about when he's Skyview or are you</p> <p>19 talking completely --</p> <p>20 MR. BROWN: Let's start --</p> <p>21 MS. DRAWHORN: I don't know that's</p> <p>22 clear.</p> <p>23 BY MR. BROWN:</p> <p>24 Q. When you were at Highland?</p> <p>25 A. Advice or service to HCRE, if I</p>
<p style="text-align: right;">Page 16</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 understand the question.</p> <p>3 Q. Yeah. And we can refer -- again,</p> <p>4 we'll refer to HCRE Partners, LLC, as HCRE. Will</p> <p>5 you understand -- will we be on the same page if I</p> <p>6 do that?</p> <p>7 A. Yes. I cannot recall specifically.</p> <p>8 Q. While you were at Highland, did you</p> <p>9 ever have any communications with representatives</p> <p>10 of HCRE?</p> <p>11 MS. DANDENEAU: Objection to form.</p> <p>12 A. Representatives? What do you mean by</p> <p>13 representatives?</p> <p>14 BY MR. BROWN:</p> <p>15 Q. Anybody that was affiliated with HCRE,</p> <p>16 either employed by or represented HCRE; employees,</p> <p>17 officers, directors, managing agents, attorneys,</p> <p>18 accountants, consultants.</p> <p>19 MS. DANDENEAU: Objection to form.</p> <p>20 MR. BROWN: I'm sorry? Ms. Dandeneau,</p> <p>21 did you say something?</p> <p>22 MS. DANDENEAU: No, I'm sorry, I kind</p> <p>23 of lost the thread of that question, but just</p> <p>24 objection to form.</p> <p>25</p>	<p style="text-align: right;">Page 17</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 BY MR. BROWN:</p> <p>3 Q. Do you understand the question,</p> <p>4 Mr. Patrick? You were asking me to describe the</p> <p>5 individuals I was interested to know whether you</p> <p>6 communicated with in their capacity as the</p> <p>7 representatives of HCRE and I was giving you a</p> <p>8 noninclusive set of examples.</p> <p>9 A. Yes, no. Thank you. Mr. Dondero in</p> <p>10 his capacity as the manager and president of HCRE</p> <p>11 is my recollection, as far as myself having a</p> <p>12 conversation with him.</p> <p>13 Q. Okay. And when you would speak to</p> <p>14 Mr. Dondero as a representative of HCRE, how did</p> <p>15 you know whether he was wearing an HCRE hat or a</p> <p>16 Highland hat?</p> <p>17 MS. DANDENEAU: Objection to form.</p> <p>18 BY MR. BROWN:</p> <p>19 Q. You understand by what I mean?</p> <p>20 A. Yeah. Yeah. No, I follow. Because</p> <p>21 at the time -- the time that I was talking to him,</p> <p>22 he was -- he had both capacity as the general --</p> <p>23 sort of as the president or the general partner of</p> <p>24 Highland, if you will, and then knowing also that</p> <p>25 he was also the manager, if you will, of HCRE.</p>

<p style="text-align: right;">Page 18</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 So, you know, I was talking to Jim -- to Jim, is</p> <p>3 the best way I can kind of describe it.</p> <p>4 Q. So when you talked to Jim, meaning</p> <p>5 Jim Dondero, when you were employed by Highland,</p> <p>6 there was no way for you to distinguish whether</p> <p>7 Jim Dondero was acting as a representative of</p> <p>8 Highland or HCRE; is that correct?</p> <p>9 A. I don't agree with that</p> <p>10 characterization.</p> <p>11 Q. Well, that --</p> <p>12 A. I would -- when I think about the</p> <p>13 conversations where -- if you -- you originally</p> <p>14 asked me, have I had a conversation with a</p> <p>15 representative of HCRE, the answer was yes, I</p> <p>16 recall was my testimony, because I do know he held</p> <p>17 that position. So when -- when I -- I think -- I</p> <p>18 think you have to be a little more specific as to</p> <p>19 the context of asking me. There's no way to</p> <p>20 distinguish because, you know, I think certain</p> <p>21 situations I could easily distinguish, but we're</p> <p>22 really talking hypotheticals at this point. You</p> <p>23 have to give me some specific situations and then</p> <p>24 I'll be happy to answer.</p> <p>25 Q. Okay. Mr. Patrick, I understand. And</p>	<p style="text-align: right;">Page 19</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 we'll get there. Let's move on for right now,</p> <p>3 though. Okay.</p> <p>4 So what did you do to prepare for this</p> <p>5 deposition?</p> <p>6 A. Yesterday afternoon, I spoke to the</p> <p>7 Baker McKenzie lawyers.</p> <p>8 Q. Who did you speak to at Baker &</p> <p>9 McKenzie?</p> <p>10 A. Deb and Michelle.</p> <p>11 Q. And how long did you speak to them</p> <p>12 for?</p> <p>13 A. About three hours.</p> <p>14 Q. Did you review any documents?</p> <p>15 A. Yes.</p> <p>16 Q. What documents did you review?</p> <p>17 A. I believe they're the exhibits to this</p> <p>18 deposition.</p> <p>19 Q. Any other documents?</p> <p>20 A. No.</p> <p>21 Q. Did you have any conversations with</p> <p>22 anyone from Wick Phillips?</p> <p>23 A. No.</p> <p>24 MR. BROWN: Court Reporter, could you</p> <p>25 please mark Exhibit B and could we put that up on</p>
<p style="text-align: right;">Page 20</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 the screen.</p> <p>3 (Deposition Exhibit B marked for</p> <p>4 identification.)</p> <p>5 BY MR. BROWN:</p> <p>6 Q. Mr. Patrick, do you have a hard copy</p> <p>7 of Exhibit B?</p> <p>8 A. I believe I do. Let me get that.</p> <p>9 Q. It might be easiest -- I'll leave it</p> <p>10 up to you and your counsel, but feel free to look</p> <p>11 at your hard copy if that's more comfortable for</p> <p>12 you.</p> <p>13 A. Okay. I have Exhibit B.</p> <p>14 Q. Okay. So do you know what this</p> <p>15 document is?</p> <p>16 A. Yes.</p> <p>17 Q. Can you tell us?</p> <p>18 A. It is the Limited Liability Agreement</p> <p>19 for SE Multifamily Holdings LLC, dated as of</p> <p>20 August 23rd, 2018.</p> <p>21 Q. Okay. And you've seen it before?</p> <p>22 A. Yes.</p> <p>23 Q. You saw it before yesterday in</p> <p>24 preparing for your deposition?</p> <p>25 A. Yes.</p>	<p style="text-align: right;">Page 21</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 Q. Okay. And what was the purpose of</p> <p>3 this LL -- oh, let's also -- just for purposes of</p> <p>4 making sure we're on the same page. This</p> <p>5 Exhibit B, the SE Multifamily Holdings LLC,</p> <p>6 Limited Liability Company Agreement, I would like</p> <p>7 to refer to it as the LLC agreement for purposes</p> <p>8 of this deposition. Are you comfortable with that</p> <p>9 and will you understand what I'm talking about?</p> <p>10 MS. DANDENEAU: Mr. Brown, can we call</p> <p>11 it perhaps the original LLC agreement, given that</p> <p>12 it was amended and restated subsequently and just</p> <p>13 so there's no confusion?</p> <p>14 MR. BROWN: I'm fine with that. We</p> <p>15 can call this the original LLC agreement.</p> <p>16 A. Thank you. Yes.</p> <p>17 BY MR. BROWN:</p> <p>18 Q. I forgot what my question was. I</p> <p>19 think I was just getting the terms straight. What</p> <p>20 was the purpose of the original LLC agreement?</p> <p>21 MS. DANDENEAU: Objection to form.</p> <p>22 A. The purpose of the original LLC</p> <p>23 agreement was to reflect the agreement between</p> <p>24 Highland Capital Management and HCRE Partners LLC.</p> <p>25</p>

<p style="text-align: right;">Page 22</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 BY MR. BROWN:</p> <p>3 Q. And reflect the agreement concerning</p> <p>4 what?</p> <p>5 A. Concerning the business of the LLC.</p> <p>6 Q. And what was the business of the LLC?</p> <p>7 A. Real estate.</p> <p>8 Q. And can you be more explicit?</p> <p>9 A. I recall holding real estate --</p> <p>10 certain real estate assets.</p> <p>11 Q. Do you recall anything else about the</p> <p>12 nature and purpose of the original LLC agreement?</p> <p>13 A. Not offhand. You'll have to refresh</p> <p>14 my recollection.</p> <p>15 Q. Do you recall who the parties were to</p> <p>16 the original LLC agreement?</p> <p>17 A. Yes. I was just looking at the</p> <p>18 signature page and -- I just lost it.</p> <p>19 Q. It's page -- if we can -- it's</p> <p>20 page 17.</p> <p>21 A. Yeah, page 17. So Highland Capital</p> <p>22 Management and HCRE Partners, LLC.</p> <p>23 Q. Okay. And who signed on behalf of</p> <p>24 Highland?</p> <p>25 A. James Dondero.</p>	<p style="text-align: right;">Page 23</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 Q. And do you recognize that to be his</p> <p>3 signature?</p> <p>4 A. I don't know.</p> <p>5 Q. Are you familiar with his signature?</p> <p>6 A. No.</p> <p>7 Q. Do you have any reason to believe it's</p> <p>8 not his signature?</p> <p>9 A. No.</p> <p>10 Q. And who signed on behalf of HCRE?</p> <p>11 A. James Dondero.</p> <p>12 Q. And do you have any knowledge of</p> <p>13 whether he was authorized to sign on behalf of</p> <p>14 both entities?</p> <p>15 A. It's been my understanding generally</p> <p>16 through the years, that Jim has always been</p> <p>17 authorized to sign on behalf of Highland. I just</p> <p>18 don't have as much familiarity with HCRE.</p> <p>19 Q. Okay. Do you understand what</p> <p>20 Mr. Dondero's affiliation with HCRE was?</p> <p>21 A. Yes. I understood him to be the</p> <p>22 manager.</p> <p>23 Q. And what was the relationship between</p> <p>24 Highland and HCRE?</p> <p>25 A. It's reflected in this LLC agreement.</p>
<p style="text-align: right;">Page 24</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 Q. Did they have any other connection</p> <p>3 besides this LLC agreement?</p> <p>4 MS. DANDENEAU: Objection to form.</p> <p>5 A. Not that I can recall offhand.</p> <p>6 BY MR. BROWN:</p> <p>7 Q. Well, other than the fact that they</p> <p>8 both appear to have been entities for which --</p> <p>9 that were controlled by Jim Dondero, correct?</p> <p>10 A. What do you mean by controlled?</p> <p>11 Q. Well, Jim Dondero was the president of</p> <p>12 Highland, correct?</p> <p>13 A. Correct.</p> <p>14 Q. What role -- while you were at</p> <p>15 Highland, what role did Jim Dondero play when you</p> <p>16 were there?</p> <p>17 A. He was the owner and president of the</p> <p>18 general partner, Strand Advisors.</p> <p>19 Q. Okay. And he was the manager of HCRE</p> <p>20 Partners -- of HCRE, correct?</p> <p>21 A. That is my understanding.</p> <p>22 Q. Okay. So other than the fact that</p> <p>23 Jim Dondero had a -- the role as president of</p> <p>24 Highland and as manager of HCRE, did Highland and</p> <p>25 HCRE have any other common employees?</p>	<p style="text-align: right;">Page 25</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 A. I do not know if they did have any</p> <p>3 other common employees.</p> <p>4 Q. Do you know if they had a shared</p> <p>5 services agreement?</p> <p>6 A. I do not know.</p> <p>7 Q. Do you know if they had any other</p> <p>8 agreements other than the original LLC agreement</p> <p>9 and the amended LLC agreement, which we'll talk</p> <p>10 about later?</p> <p>11 A. Offhand, I do not know.</p> <p>12 Q. Did you have any role in connection</p> <p>13 with the LLC agreement?</p> <p>14 MS. DANDENEAU: Objection to form.</p> <p>15 A. Yes.</p> <p>16 BY MR. BROWN:</p> <p>17 Q. Please describe it.</p> <p>18 A. I coordinated the document.</p> <p>19 Q. What does that mean?</p> <p>20 A. It means I helped facilitate this --</p> <p>21 the creation of this document by coordinating with</p> <p>22 respective parties.</p> <p>23 Q. So you coordinated with Highland and</p> <p>24 HCRE?</p> <p>25 A. Coordinated with Highland and HCRE. I</p>

<p style="text-align: right;">Page 26</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 would describe it as I was -- I was coordinating</p> <p>3 the deal between the two parties and having that</p> <p>4 coordination reflect what was desired in this LLC</p> <p>5 agreement.</p> <p>6 Q. Okay. And what did your coordination</p> <p>7 actually involve in practical terms?</p> <p>8 A. Yes. That's a good question. I</p> <p>9 recall calling up the law firm of Hunton &</p> <p>10 Williams to draft and prepare this LLC agreement.</p> <p>11 Q. And why did you call the law firm of</p> <p>12 Hunton & Williams?</p> <p>13 A. It's generally the firm that I worked</p> <p>14 with in the past.</p> <p>15 Q. And you worked with Hunton & Williams</p> <p>16 in your capacity as an employee of Highland?</p> <p>17 A. Yes.</p> <p>18 Q. Who did Hunton & Williams represent?</p> <p>19 Let me -- let me strike that.</p> <p>20 Did you act as counsel for any party</p> <p>21 in connection with this LLC agreement, the</p> <p>22 original LLC agreement?</p> <p>23 A. No.</p> <p>24 Q. Were any of the -- well, were either</p> <p>25 party, either HCRE or Highland, represented by any</p>	<p style="text-align: right;">Page 27</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 counsel in connection with the original LLC</p> <p>3 agreement?</p> <p>4 MS. DRAWHORN: Objection, form.</p> <p>5 A. I understand your question. I can</p> <p>6 just answer with the facts. It feels like a legal</p> <p>7 conclusion. The facts are I called up Hunton and</p> <p>8 I told them that we needed an LLC agreement</p> <p>9 drafted and they started working on it.</p> <p>10 BY MR. BROWN:</p> <p>11 Q. Did they get a retention agreement?</p> <p>12 A. Not specifically for this -- for this</p> <p>13 LLC agreement.</p> <p>14 Q. But you -- Highland had a retention</p> <p>15 agreement with them for general matters?</p> <p>16 A. Yes, with Hunton.</p> <p>17 Q. And did that agreement -- okay. So do</p> <p>18 you have an understanding of whether Hunton was</p> <p>19 representing HCRE in connection with the original</p> <p>20 LLC agreement?</p> <p>21 A. Again, that's a legal conclusion. I</p> <p>22 called up Hunton and I told them that -- about</p> <p>23 this transaction and a need for this LLC agreement</p> <p>24 to be drafted.</p> <p>25 Q. So you are unable -- you have no --</p>
<p style="text-align: right;">Page 28</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 you have no ability to testify who you understood</p> <p>3 Highland -- I'm sorry, Hunton firm was</p> <p>4 representing in connection with the LLC agreement?</p> <p>5 A. I'm telling you the facts. These are</p> <p>6 the facts. You can draw your own legal</p> <p>7 conclusion, but the facts are I called up Hunton &</p> <p>8 Williams and asked them to draft this LLC</p> <p>9 agreement.</p> <p>10 Q. Okay. Thank you for the facts,</p> <p>11 Mr. Patrick. I'm trying -- now I want your</p> <p>12 understanding, if you had one, at the time you --</p> <p>13 A. I did not -- I'm sorry, I apologize.</p> <p>14 I wasn't listening close enough to your question,</p> <p>15 Mr. Brown. I did not have an understanding of</p> <p>16 what they were representing because I did not</p> <p>17 think about that. I just simply called them up</p> <p>18 and asked them to prepare this LLC agreement.</p> <p>19 Q. Okay. Was there any other lawyer</p> <p>20 involved -- who was the lawyer for the Hunton firm</p> <p>21 that you were dealing with?</p> <p>22 A. Alex McGeoch and I believe his</p> <p>23 associate at the time, a gentleman named Mark</p> <p>24 Melton.</p> <p>25 Q. Okay. Were there any other lawyers</p>	<p style="text-align: right;">Page 29</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 involved for either Highland or HCRE in connection</p> <p>3 with the draft -- the drafting and negotiation of</p> <p>4 the LLC agreement?</p> <p>5 A. There were lawyers involved. It's</p> <p>6 hard to remember what lawyers were involved in the</p> <p>7 original LLC agreement versus the amended. Let me</p> <p>8 think -- let my think.</p> <p>9 I believe internal Highland counsel,</p> <p>10 Tim Coumoyer, I always mispronounce his name, but</p> <p>11 that was -- my recollection was refreshed</p> <p>12 yesterday from seeing one of the exhibits. So I</p> <p>13 believe he was involved in the original LLC</p> <p>14 agreement.</p> <p>15 I also -- my memory was refreshed</p> <p>16 yesterday from looking at the exhibits. It</p> <p>17 appears Freddy Chang, another lawyer, he was</p> <p>18 involved.</p> <p>19 Tim, he worked in the legal</p> <p>20 department. I worked in the tax department. And</p> <p>21 so Tim was properly functioning as a lawyer and</p> <p>22 Freddy Chang was a lawyer as well. I don't recall</p> <p>23 exactly what department or what entity he had</p> <p>24 worked for. So he was involved.</p> <p>25 Q. So the two lawyers you've identified,</p>

<p style="text-align: right;">Page 30</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 I believe are Freddy Chang and Tim -- can you</p> <p>3 pronounce that again for me?</p> <p>4 A. I always mispronounce it. It's a</p> <p>5 fault. I've said it a million times and I</p> <p>6 mispronounce it differently each time. I want to</p> <p>7 say Courmoyer. Courmoyer.</p> <p>8 MS. DANDENEAU: Mr. Brown, if it's</p> <p>9 helpful, it's Courmoyer.</p> <p>10 A. Courmoyer. That's it.</p> <p>11 BY MR. BROWN:</p> <p>12 Q. Thank you. Save us a lot of grief.</p> <p>13 Okay. Freddy Chang and Tim Courmoyer are the two</p> <p>14 lawyers I think you identified as being involved</p> <p>15 in the original LLC agreement. Anybody else?</p> <p>16 A. Besides Hunton & Williams?</p> <p>17 Q. I'm sorry, you're correct. Aside from</p> <p>18 the two lawyers from Hunton.</p> <p>19 A. Yeah. No.</p> <p>20 Q. Okay.</p> <p>21 A. Oh, I'm sorry, I apologize. I knew I</p> <p>22 was missing somebody. My colleague, he was an</p> <p>23 independent contractor, an attorney, Shawn Raver.</p> <p>24 Q. Shawn, last name?</p> <p>25 A. Raver, R-a-v-e-r. I knew it. I knew</p>	<p style="text-align: right;">Page 31</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 I was forgetting somebody.</p> <p>3 Q. So who did Shawn Raver represent in</p> <p>4 connection with the original LLC agreement?</p> <p>5 A. I can tell you the facts. And I don't</p> <p>6 specifically remember with respect to what he had</p> <p>7 done on the original or whatnot, but as -- just</p> <p>8 sort of as a matter of practice, you know, I may</p> <p>9 have told him the business deal, you know, as me</p> <p>10 representing the client and then he -- and he may</p> <p>11 have done some drafting, reflecting the business</p> <p>12 deal in the original of it. But I keep falling</p> <p>13 back to, you know, those are the facts. I don't</p> <p>14 think neither he nor I -- you know, I won't speak</p> <p>15 for him, but I certainly wasn't thinking about</p> <p>16 anything in a, you know, who's representing who</p> <p>17 capacity. I think we were just doing the</p> <p>18 transaction.</p> <p>19 Q. Okay. What about Tim Courmoyer?</p> <p>20 A. Well, he was -- he worked in</p> <p>21 Highland's legal department.</p> <p>22 Q. Okay. And what about Freddy Chang?</p> <p>23 A. I don't know what department or what</p> <p>24 entity he actually had worked for, so I can't</p> <p>25 really -- you'll have to ask Tim.</p>
<p style="text-align: right;">Page 32</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 Q. Do you know if he had any -- any</p> <p>3 affiliation with HCRE?</p> <p>4 A. I do not know.</p> <p>5 Q. And Shawn Raver, is he with a private</p> <p>6 law firm?</p> <p>7 A. He's a sole practitioner.</p> <p>8 Q. Did Wick Phillips have any involvement</p> <p>9 in the representation of any party -- let me</p> <p>10 restate that.</p> <p>11 Did Wick Phillips represent Highland</p> <p>12 in connection with the original LLC agreement?</p> <p>13 A. No.</p> <p>14 Q. Did Wick Phillips represent HCRE in</p> <p>15 connection with the original LLC agreement?</p> <p>16 A. No.</p> <p>17 Q. Okay. Do you know if anyone reviewed</p> <p>18 the amended LLC agreement on behalf of Highland?</p> <p>19 MS. DANDENEAU: Objection to form.</p> <p>20 And I would note you referred to the amended LLC</p> <p>21 agreement.</p> <p>22 MR. BROWN: I'm sorry.</p> <p>23 BY MR. BROWN:</p> <p>24 Q. Did anyone review the original LLC</p> <p>25 agreement on behalf of just Highland; in other</p>	<p style="text-align: right;">Page 33</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 words, in connection with just protecting and</p> <p>3 advancing the interests of Highland versus the</p> <p>4 interests of HCRE?</p> <p>5 MS. DANDENEAU: I'm going to object to</p> <p>6 form again.</p> <p>7 A. Look, I would say Tim, as his role</p> <p>8 within the Highland's legal department when he</p> <p>9 reviewed it.</p> <p>10 BY MR. BROWN:</p> <p>11 Q. Okay. So you -- you think that Tim</p> <p>12 reviewed it on behalf of Highland, correct?</p> <p>13 A. Correct.</p> <p>14 Q. And your statement is based on -- your</p> <p>15 statement is based on the fact that he was an</p> <p>16 employee of Highland, correct?</p> <p>17 A. He was a lawyer working in the legal</p> <p>18 department of Highland and employed by Highland.</p> <p>19 Q. Okay. Did anyone review the original</p> <p>20 LLC agreement on behalf of HCRE with regard to</p> <p>21 protecting and/or advancing HCRE's interests,</p> <p>22 separate and apart from Highland's?</p> <p>23 MS. DANDENEAU: Objection to form.</p> <p>24 A. And we're still talking about the</p> <p>25 original LLC agreement, correct?</p>

<p>Page 34</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 BY MR. BROWN:</p> <p>3 Q. Yes. We're just talking about the</p> <p>4 original LLC agreement.</p> <p>5 A. I do not know if -- I do not know if</p> <p>6 anyone did or did not.</p> <p>7 Q. Did anybody negotiate the terms of the</p> <p>8 LLC agreement on behalf of Highland?</p> <p>9 A. I think the premise of the question is</p> <p>10 false in the case of the original LLC agreement</p> <p>11 because as we both noted, on page 17 you have</p> <p>12 Mr. Dondero's signature on both sides. And so to</p> <p>13 characterize this as a sort of negotiation, he</p> <p>14 would have to be negotiating mentally with</p> <p>15 himself. So I did not view this as an adversarial</p> <p>16 document.</p> <p>17 Q. I understand.</p> <p>18 A. The original. The original.</p> <p>19 Q. Okay. So the original document.</p> <p>20 There was no negotiation back and forth between</p> <p>21 representatives of Highland and representatives of</p> <p>22 HCRE concerning the terms of the original LLC</p> <p>23 agreement, correct?</p> <p>24 A. I would agree with that, correct.</p> <p>25 Q. Did you ever have any communications</p>	<p>Page 35</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 with any lawyer from Wick Phillips with -- that</p> <p>3 concerned the original LLC agreement?</p> <p>4 A. No.</p> <p>5 Q. Can you turn to page 18, which is</p> <p>6 Schedule A of the original LLC agreement.</p> <p>7 A. Okay.</p> <p>8 Q. Have you ever seen Schedule A before?</p> <p>9 A. Yes, I have.</p> <p>10 Q. Okay. And --</p> <p>11 MS. DRAWHORN: Mr. Brown, I know that</p> <p>12 you haven't lodged your question yet, but I just</p> <p>13 want to state, to the extent that you're getting</p> <p>14 into the underlying dispute, I don't think that's</p> <p>15 proper here, since this is noticed specific to the</p> <p>16 motion to DQ and if you are going to get into the</p> <p>17 underlying dispute, I think that waives any motion</p> <p>18 to disqualify Wick Phillips. Again, I probably</p> <p>19 should have waited for your question, but I do</p> <p>20 want to raise that.</p> <p>21 MR. BROWN: How do you figure it --</p> <p>22 how does it waive any motion to disqualify?</p> <p>23 MS. DRAWHORN: If you're continuing to</p> <p>24 pursue your response to our proof of claim -- or</p> <p>25 your objection to our proof of claim, then you're</p>
<p>Page 36</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 waiving the disqualification of us. Because if</p> <p>3 you're seeking to disqualify Wick Phillips from</p> <p>4 representing HCRE Partners or -- now known as</p> <p>5 NexPoint Real Estate Partners, then you're saying</p> <p>6 that we can't represent them in the underlying</p> <p>7 dispute.</p> <p>8 But if you're pursuing your objection</p> <p>9 to our claim on that underlying dispute, then you</p> <p>10 can't -- you can't do both at the same time. It's</p> <p>11 a waiver.</p> <p>12 MR. BROWN: Yeah. Well, I would</p> <p>13 disagree. It's not -- there's no intentional</p> <p>14 waiver and -- and this all goes to the underlying</p> <p>15 issue of the disqualification motion which has to</p> <p>16 do with Wick Phillips representing -- now</p> <p>17 representing HCRE, challenging the percentage</p> <p>18 interest allocations in the amended LLC agreement.</p> <p>19 So I don't know how -- they're all related. I</p> <p>20 mean, the whole idea of how we ended up with what</p> <p>21 we ended up in in the amended LLC agreement is</p> <p>22 related to the interests in the original LLC</p> <p>23 agreement and that's the ultimate issue in terms</p> <p>24 of the substantial relationship. So I disagree</p> <p>25 with you that this --</p>	<p>Page 37</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 MS. DRAWHORN: No, the substantial</p> <p>3 relationship --</p> <p>4 MR. BROWN: I'm not asking these</p> <p>5 questions with respect to the underlying objection</p> <p>6 to the proof of claim. I'm asking these questions</p> <p>7 to understand the substantial relationship issue.</p> <p>8 MS. DRAWHORN: The substantial</p> <p>9 relationship that you're arguing is the LLC</p> <p>10 agreement to the extent that these -- the LLC</p> <p>11 agreement is related to the loan agreement.</p> <p>12 That's the relationship. Wick Phillips</p> <p>13 represented the borrowers and HCRE in the loan</p> <p>14 agreement. And you're saying this LLC agreement</p> <p>15 is substantially related. You don't have to go</p> <p>16 through the substance of our dispute, which is</p> <p>17 these capital -- these -- the capital</p> <p>18 contributions and percentage interests. It's</p> <p>19 outside the scope of the deposition notice and if</p> <p>20 you're pursuing the content, that's waiving your</p> <p>21 motion to --</p> <p>22 MR. BROWN: The deposition notice</p> <p>23 wasn't limited in scope in any way.</p> <p>24 MS. DRAWHORN: It says that you're</p> <p>25 taking the deposition in connection with the</p>

<p>Page 38</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 debtor's motion to disqualify Wick Phillips.</p> <p>3 MR. BROWN: Right. And that really is</p> <p>4 about -- the scope of the motion is whether or not</p> <p>5 the representation by Wick Phillips of Highland in</p> <p>6 connection with the loan agreement is</p> <p>7 substantially related to Wick Phillips' current</p> <p>8 adverse representation of HCRE challenging the</p> <p>9 percentage interest in the amended LLC agreement.</p> <p>10 And those percentage interests in the LLC</p> <p>11 agreement, which are the very core of the</p> <p>12 substantial relationship test, flow through the</p> <p>13 original LLC agreement, the loan agreement and the</p> <p>14 amended LLC agreement. They're at issue --</p> <p>15 they're all part of a continuum. And they're all</p> <p>16 part of the -- they all are -- relate to the issue</p> <p>17 of Wick Phillips' current adverse representation</p> <p>18 of HCRE, which is the basis of the</p> <p>19 disqualification motion. I don't know how you can</p> <p>20 separate them.</p> <p>21 MS. DRAWHORN: I mean, Mr. Patrick</p> <p>22 testified that Wick Phillips was not involved in</p> <p>23 the drafting of this agreement. If you're asking</p> <p>24 questions about Wick Phillips' representation in</p> <p>25 connection with this document or involvement in</p>	<p>Page 39</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 connection with this document, I think that</p> <p>3 absolutely relates to the disqualification issue.</p> <p>4 MR. BROWN: I don't know how --</p> <p>5 MS. DRAWHORN: Let me finish,</p> <p>6 Mr. Brown, please. Please let me finish my</p> <p>7 statement before you interrupt me.</p> <p>8 If you are asking about the underlying</p> <p>9 substance of the LLC agreement, that is outside</p> <p>10 the scope of the disqualification. That goes to</p> <p>11 the merits of our proof of claim and the debtor's</p> <p>12 objection to our proof of claim and you cannot</p> <p>13 pursue that while pursuing a disqualification.</p> <p>14 MR. BROWN: Well, I disagree and you</p> <p>15 can argue that we -- that this shouldn't come in</p> <p>16 as -- if you're disqualified, and I would agree,</p> <p>17 this would not be evidence that could come in if</p> <p>18 you're disqualified in connection with the</p> <p>19 underlying proof of claim because the argument</p> <p>20 would be that HCRE wasn't represented at the</p> <p>21 deposition on the issue of the underlying claim</p> <p>22 objection. That's very different from waiver of</p> <p>23 the disqualification motion.</p> <p>24 So if HCRE ultimately wants to say,</p> <p>25 no, we don't think that deposition testimony can</p>
<p>Page 40</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 be used against us, I can understand that, but</p> <p>3 that's not at issue today.</p> <p>4 MS. DRAWHORN: Okay. Mr. Brown, if</p> <p>5 you want to pursue the underlying substance of the</p> <p>6 objection, that's fine. I'm informing you that we</p> <p>7 will use that as a waiver. We consider that a</p> <p>8 waiver and we'll present that with --</p> <p>9 MR. BROWN: I'm not pursuing --</p> <p>10 MS. DRAWHORN: Again, Mr. Brown,</p> <p>11 please stop interrupting me. If you pursue the</p> <p>12 underlying merits of the claim objection, we</p> <p>13 will -- we will perceive that as a waiver and we</p> <p>14 will present that argument to the Court.</p> <p>15 MR. BROWN: Okay. Let me be -- are</p> <p>16 you finished?</p> <p>17 MS. DRAWHORN: Yes.</p> <p>18 MR. BROWN: Let me be very clear. I</p> <p>19 am not pursuing the underlying merits of the claim</p> <p>20 objection. I am asking questions that relate to</p> <p>21 the substantial relationship between Wick</p> <p>22 Phillips' current adverse representation of HCRE</p> <p>23 challenging the percentage interest allocation in</p> <p>24 the amended LLC agreement, which relates solely to</p> <p>25 the disqualification motion. And we are -- you</p>	<p>Page 41</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 know, we're not -- if you're disqualified, yes, we</p> <p>3 acknowledge that HCRE may have -- may have a</p> <p>4 legitimate objection to the use of this deposition</p> <p>5 testimony in the underlying merits.</p> <p>6 MS. DRAWHORN: And I disagree with</p> <p>7 that position. But I have stated that and I will</p> <p>8 have -- we'll -- I'll object to the testimony as</p> <p>9 needed --</p> <p>10 MR. BROWN: Okay.</p> <p>11 MS. DRAWHORN: -- and the questions as</p> <p>12 needed.</p> <p>13 MR. BROWN: Well, we've been going for</p> <p>14 an hour. So let's take a short recess and return</p> <p>15 in ten minutes.</p> <p>16 MS. DRAWHORN: Okay.</p> <p>17 THE REPORTER: We're off the record.</p> <p>18 (Recess taken from 11:55 a.m. CDT to</p> <p>19 12:08 p.m. CDT)</p> <p>20 MR. BROWN: Can you mark Exhibit G as</p> <p>21 Exhibit G.</p> <p>22 (Deposition Exhibit G marked for</p> <p>23 identification.)</p> <p>24 BY MR. BROWN:</p> <p>25 Q. Mr. Patrick, back on the record. Can</p>

<p style="text-align: right;">Page 42</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 you -- have you ever seen what has been marked as</p> <p>3 Exhibit G before?</p> <p>4 A. Well, it has my name on it, so</p> <p>5 presumably at some point I did see it. I just</p> <p>6 don't recall it offhand.</p> <p>7 Q. Okay. You're a recipient of this</p> <p>8 August 23, 2018, e-mail from Paul Broaddus,</p> <p>9 correct?</p> <p>10 A. Yes. My name is on the e-mail.</p> <p>11 Q. Okay. And you received the e-mail,</p> <p>12 correct?</p> <p>13 A. I assume I did.</p> <p>14 Q. Do you have any reason to believe you</p> <p>15 didn't receive it?</p> <p>16 A. That's correct, I have no reason that</p> <p>17 I didn't receive it.</p> <p>18 Q. And the e-mail is to Helen Kim with</p> <p>19 copies to Matt McGraner, you, Michael [sic]</p> <p>20 Patrick, Rick Swadley and Jae Lee, correct?</p> <p>21 A. Correct.</p> <p>22 Q. Who is Helen Kim?</p> <p>23 A. She is a paralegal in the Highland</p> <p>24 legal department.</p> <p>25 Q. Okay. Does she work for anybody else</p>	<p style="text-align: right;">Page 43</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 other than Highland, or did she as of August 23,</p> <p>3 2018?</p> <p>4 MS. DANDENEAU: Objection.</p> <p>5 A. I do not know.</p> <p>6 BY MR. BROWN:</p> <p>7 Q. Okay. And who is Matt McGraner?</p> <p>8 A. Matt McGraner leads the real estate</p> <p>9 team.</p> <p>10 Q. At -- for what entity?</p> <p>11 A. I don't know.</p> <p>12 Q. Okay. So you don't know -- was he --</p> <p>13 was he employed by Highland?</p> <p>14 A. I don't know.</p> <p>15 Q. Okay. And what about Rick -- who is</p> <p>16 Rick Swadley?</p> <p>17 A. He's -- I believe he's compliance</p> <p>18 officer -- a chief tax compliance officer, excuse</p> <p>19 me, at Highland. He works in the tax department.</p> <p>20 Q. Is he a lawyer?</p> <p>21 A. No.</p> <p>22 Q. And Matt McGraner is not a lawyer</p> <p>23 either?</p> <p>24 A. Matt McGraner is a lawyer.</p> <p>25 Q. Okay.</p>
<p style="text-align: right;">Page 44</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 A. I mean, he has a legal degree is my</p> <p>3 understanding.</p> <p>4 Q. I understand. What about Jae or Jae</p> <p>5 Lee?</p> <p>6 A. Yeah.</p> <p>7 Q. Who is --</p> <p>8 A. Yeah. He is a tax manager in the tax</p> <p>9 department. Excuse me for interrupting you before</p> <p>10 you asked the question.</p> <p>11 Q. Thank you. Who is -- who is he</p> <p>12 employed by -- who was he employed by on</p> <p>13 August 23, 2018?</p> <p>14 A. It is my understanding he was employed</p> <p>15 by Highland Capital Management.</p> <p>16 Q. Okay. So what did you understand the</p> <p>17 purpose of this e-mail was?</p> <p>18 MS. DANDENEAU: Objection to form.</p> <p>19 A. I think the e-mail speaks for itself.</p> <p>20 BY MR. BROWN:</p> <p>21 Q. You're right, I think it does. What</p> <p>22 did Paul Broaddus do?</p> <p>23 A. He is a tax manager within the tax</p> <p>24 department of Highland Capital Management.</p> <p>25 Q. Did he have any affiliation with HCRE?</p>	<p style="text-align: right;">Page 45</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 MS. DANDENEAU: Objection to form.</p> <p>3 A. I do not -- I do not know if he does</p> <p>4 or does not.</p> <p>5 BY MR. BROWN:</p> <p>6 Q. Okay.</p> <p>7 A. I don't know if it matters, but,</p> <p>8 Mr. Brown, I cannot see you on my screen.</p> <p>9 Q. Well, I think it does -- I mean, I'd</p> <p>10 like you to be able to see me and I'm wondering if</p> <p>11 you changed the view. Are you looking at --</p> <p>12 what's -- are you -- are you using a gallery or</p> <p>13 speaker or full screen?</p> <p>14 A. Yeah, I'm using a -- I'm using a full</p> <p>15 screen. I see the document and I see myself. I</p> <p>16 apologize for this technical problem.</p> <p>17 Q. No, no, I --</p> <p>18 MS. DANDENEAU: Perhaps we should go</p> <p>19 just briefly offline and maybe we can help</p> <p>20 Mr. Patrick work through the view.</p> <p>21 MR. BROWN: Yeah.</p> <p>22 MS. DANDENEAU: I don't know if we</p> <p>23 need to --</p> <p>24 MR. BROWN: To the extent it's</p> <p>25 helpful, I had the same problem on Wednesday and</p>

<p style="text-align: right;">Page 46</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 it was fixed by changing the view.</p> <p>3 A. I got it fixed. I'm going to the step</p> <p>4 boxes instead of something else. Okay. We're all</p> <p>5 good. I'm fine. I apologize.</p> <p>6 BY MR. BROWN:</p> <p>7 Q. I totally get it. I had the same</p> <p>8 issues.</p> <p>9 MR. BROWN: Can we -- what exhibit are</p> <p>10 we -- we were on exhibit --</p> <p>11 MS. DANDENEAU: We were on Exhibit G.</p> <p>12 MR. BROWN: G. Let's go to Exhibit H.</p> <p>13 (Deposition Exhibit H marked for</p> <p>14 identification.)</p> <p>15 MR. BROWN: Mr. Johnson, I want to</p> <p>16 make sure I'm accommodating your needs here too in</p> <p>17 terms of marking. When I say let's go to</p> <p>18 Exhibit H, can we mark it as Exhibit H? I meant</p> <p>19 to do that for each exhibit that we've discussed</p> <p>20 so far. Is that -- has that been clear?</p> <p>21 THE REPORTER: Yes.</p> <p>22 MR. BROWN: So let's mark Exhibit H,</p> <p>23 which is the July 30, 2018, e-mail from Mark</p> <p>24 Patrick.</p> <p>25</p>	<p style="text-align: right;">Page 47</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 BY MR. BROWN:</p> <p>3 Q. Mr. Patrick, can you tell me if you've</p> <p>4 ever seen this e-mail that has been marked as</p> <p>5 Exhibit H before?</p> <p>6 A. Yes. I saw it yesterday.</p> <p>7 Q. Okay. Did you receive it? I'm sorry,</p> <p>8 did you send it?</p> <p>9 A. To the best of my knowledge, I did.</p> <p>10 Q. Okay. And it's to Tim --</p> <p>11 A. Courmoyer.</p> <p>12 Q. Tim Courmoyer. It's to Tim Courmoyer?</p> <p>13 A. Yeah.</p> <p>14 Q. And it says regarding draft LLC</p> <p>15 agreement, correct?</p> <p>16 A. Correct.</p> <p>17 Q. And is that a draft of the original</p> <p>18 LLC agreement that we have been talking about for</p> <p>19 most of this deposition?</p> <p>20 A. I believe it is.</p> <p>21 Q. And the next e-mail in the string,</p> <p>22 which is Exhibit H, is an e-mail from Alex McGeoch</p> <p>23 to you?</p> <p>24 A. McGeoch. Yeah, it's another funny</p> <p>25 one.</p>
<p style="text-align: right;">Page 48</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 Q. McGeoch. McGeoch to you dated</p> <p>3 July 27, 2018, correct?</p> <p>4 A. Correct.</p> <p>5 Q. Did you receive that e-mail?</p> <p>6 A. To the best of my knowledge, I did.</p> <p>7 Q. Okay. The subject line is draft LLC</p> <p>8 agreement. And am I correct that this is</p> <p>9 Mr. McGeoch of Hunton Andrews & Kurth, his</p> <p>10 transmission of a draft LLC agreement to you?</p> <p>11 A. The original LLC agreement, correct, a</p> <p>12 draft of it.</p> <p>13 Q. Okay. And the second sentence of the</p> <p>14 e-mail says: It would be helpful to schedule a</p> <p>15 call with you to walk through our thoughts on the</p> <p>16 allocation and distribution drafting approach we</p> <p>17 took. Please let me -- and then the next sentence</p> <p>18 says: Please let me know if you have another --</p> <p>19 if you have time for a call with Mark and me this</p> <p>20 morning.</p> <p>21 Do you recall if you ever had that</p> <p>22 call with McGeoch?</p> <p>23 A. I don't recall specifically, but I am</p> <p>24 confident we did have that call.</p> <p>25 Q. Okay. Do you recall anything about</p>	<p style="text-align: right;">Page 49</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 what was discussed in the call?</p> <p>3 A. No.</p> <p>4 MR. BROWN: Can we put up Exhibit C</p> <p>5 and mark it.</p> <p>6 (Deposition Exhibit C marked for</p> <p>7 identification.)</p> <p>8 BY MR. BROWN:</p> <p>9 Q. Mr. Patrick, have you ever seen</p> <p>10 this -- what's been marked as Exhibit C?</p> <p>11 A. Yesterday I did.</p> <p>12 Q. Before yesterday, had you ever seen</p> <p>13 it?</p> <p>14 A. Not that I can recall seeing it.</p> <p>15 Q. Okay. So did you have -- did you have</p> <p>16 any role in connection with the -- any role of any</p> <p>17 type in connection with the bridge loan</p> <p>18 agreement -- well, hold on. Let me start over</p> <p>19 again.</p> <p>20 So this Exhibit C is the bridge loan</p> <p>21 agreement dated as of September 26th, 2018, among</p> <p>22 various entities, borrower entities and Keybank</p> <p>23 National Association and KeyBanc Capital Markets,</p> <p>24 correct?</p> <p>25 A. Well, what exhibit is this? I</p>

<p>Page 50</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 apologize because I don't see those dates. I</p> <p>3 can't scroll.</p> <p>4 Q. Okay. If you look -- can you see it</p> <p>5 on the screen?</p> <p>6 A. Yes. But I couldn't see the date.</p> <p>7 Q. Okay. It says the Bridge Loan</p> <p>8 Agreement dated as of September 26, 2018.</p> <p>9 A. Okay. Fair enough. I see it. I just</p> <p>10 didn't notice it. Thank you.</p> <p>11 Q. Just like we've done with some of the</p> <p>12 other terms that are a mouthful, I'd like to refer</p> <p>13 to this as the loan agreement. If I refer to</p> <p>14 Exhibit C as the loan agreement in this</p> <p>15 deposition, you'll understand what I am referring</p> <p>16 to, correct?</p> <p>17 A. Correct.</p> <p>18 Q. So did you have any role in connection</p> <p>19 with the loan agreement?</p> <p>20 A. No.</p> <p>21 Q. And to your recollection, you never</p> <p>22 saw it before yesterday?</p> <p>23 A. That is correct.</p> <p>24 Q. Okay. Prior to yesterday, did you</p> <p>25 ever talk to anybody about the loan agreement?</p>	<p>Page 51</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 A. No.</p> <p>3 Q. Did you ever e-mail with anybody about</p> <p>4 the loan agreement?</p> <p>5 A. Not that I can recall.</p> <p>6 Q. Okay. Did you ever have any</p> <p>7 communications of any nature with anybody about</p> <p>8 the loan agreement?</p> <p>9 A. Not that I can recall.</p> <p>10 Q. Do you have -- do you know who drafted</p> <p>11 the loan agreement?</p> <p>12 A. I do not.</p> <p>13 Q. Do you know anything about the loan</p> <p>14 agreement?</p> <p>15 MS. DANDENEAU: Objection to form.</p> <p>16 A. No, I do not.</p> <p>17 BY MR. BROWN:</p> <p>18 Q. Do you have any understanding of what</p> <p>19 role Wick Phillips played in connection with the</p> <p>20 representation of any of the borrowers to the loan</p> <p>21 agreement?</p> <p>22 A. I do not.</p> <p>23 MR. BROWN: Let's put up on the</p> <p>24 screen, please, and mark Exhibit D.</p> <p>25</p>
<p>Page 52</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 (Deposition Exhibit D marked for</p> <p>3 identification.)</p> <p>4 MR. BROWN: And if we could scroll to</p> <p>5 the bottom and the first e-mail on the string,</p> <p>6 please.</p> <p>7 BY MR. BROWN:</p> <p>8 Q. Mr. Patrick, have you ever seen these</p> <p>9 e-mails before? Have you ever seen this e-mail,</p> <p>10 which is the first e-mail on Exhibit D?</p> <p>11 A. I believe we might have gone through</p> <p>12 that yesterday.</p> <p>13 Q. But other than yesterday, you haven't</p> <p>14 seen it?</p> <p>15 A. Correct.</p> <p>16 Q. Okay. And I'll note, you're not a</p> <p>17 recipient or a sender on any of the e-mails in</p> <p>18 Exhibit D and so I'm not going to ask you about</p> <p>19 their substance. What I am going to ask you about</p> <p>20 is whether or not you have an understanding of who</p> <p>21 the entity -- the sender and recipients of the</p> <p>22 e-mail are. So Matt McGraner, I believe we've</p> <p>23 already discussed him, but just to refresh -- to</p> <p>24 make sure, do you know who Matt McGraner is?</p> <p>25 A. Yes.</p>	<p>Page 53</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 Q. And who is he?</p> <p>3 A. The head of real estate.</p> <p>4 Q. And he has a Highland Capital e-mail</p> <p>5 address. Do you know if he works for Highland</p> <p>6 Capital?</p> <p>7 A. I do not know.</p> <p>8 Q. Okay. What about M. Goetz, do you</p> <p>9 know who he is?</p> <p>10 A. Yes.</p> <p>11 Q. Who is he?</p> <p>12 A. I believe he works in the real estate</p> <p>13 team.</p> <p>14 Q. For what entity?</p> <p>15 A. I do not know.</p> <p>16 Q. And Bonner McDermott, who is he?</p> <p>17 A. He works in the real estate team as</p> <p>18 well.</p> <p>19 Q. For what entity?</p> <p>20 A. I do not know.</p> <p>21 Q. Paul Broadus we have discussed.</p> <p>22 Freddy Chang we have discussed. Do you know D.C.</p> <p>23 Sauter?</p> <p>24 A. Yes.</p> <p>25 Q. Who is he?</p>

<p style="text-align: right;">Page 54</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 A. He is the current general counsel of</p> <p>3 NexPoint Advisors.</p> <p>4 Q. Do you know how long he's been there?</p> <p>5 A. I do not know.</p> <p>6 Q. Okay. Do you know, what is NexPoint</p> <p>7 Real Estate Advisors, LLC?</p> <p>8 A. I don't know what it is.</p> <p>9 Q. Have you ever heard of it?</p> <p>10 A. I'm not sure.</p> <p>11 Q. Do you know if you've ever</p> <p>12 communicated with any representatives of NexPoint</p> <p>13 Real Estate Advisors, LLC?</p> <p>14 A. I cannot recall.</p> <p>15 MR. BROWN: Can we put up and mark</p> <p>16 Exhibit E.</p> <p>17 (Deposition Exhibit E marked for</p> <p>18 identification.)</p> <p>19 BY MR. BROWN:</p> <p>20 Q. Have you ever seen the e-mail chain</p> <p>21 marked as Exhibit E?</p> <p>22 A. I see my name on it. Hold on a</p> <p>23 second. Let me see if I...</p> <p>24 (Witness reviews document.)</p> <p>25 A. I can't recall if I saw it yesterday</p>	<p style="text-align: right;">Page 55</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 or not.</p> <p>3 BY MR. BROWN:</p> <p>4 Q. Okay.</p> <p>5 A. I don't think I did.</p> <p>6 Q. The first e-mail is from Paul Broaddus</p> <p>7 dated January -- I'm sorry, July 27, 2018. One of</p> <p>8 the recipients is Daniel Cullen at Baker &</p> <p>9 McKenzie. Do you know who Daniel Cullen is?</p> <p>10 A. Yes.</p> <p>11 Q. And who did he represent in the</p> <p>12 context of this e-mail; do you know?</p> <p>13 A. I do not know.</p> <p>14 Q. The subject line or his e-mail is</p> <p>15 Unicorn - DSTs. Do you know what that means?</p> <p>16 A. Not specifically.</p> <p>17 Q. Unspecifically can you describe what</p> <p>18 your understanding is?</p> <p>19 A. Yeah. Like a DST is generally an</p> <p>20 acronym for Delaware Statutory Trusts. And</p> <p>21 Unicorn is generally an overall description of</p> <p>22 this purchase involving these real estate assets.</p> <p>23 Q. Okay. And the -- there's an</p> <p>24 attachment to the e-mail. If we flip to the --</p> <p>25 scroll to the next page.</p>
<p style="text-align: right;">Page 56</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 MR. BROWN: And can we change the</p> <p>3 view?</p> <p>4 BY MR. BROWN:</p> <p>5 Q. Do you know what the attachment is?</p> <p>6 It says Project Unicorn DST Detail.</p> <p>7 A. No.</p> <p>8 Q. Do you know who prepared it?</p> <p>9 A. No.</p> <p>10 MR. BROWN: Can we go to -- put up and</p> <p>11 mark Exhibit I.</p> <p>12 (Deposition Exhibit I marked for</p> <p>13 identification.)</p> <p>14 MR. BROWN: And could we scroll to the</p> <p>15 first e-mail on this string.</p> <p>16 BY MR. BROWN:</p> <p>17 Q. So, Mr. Patrick, Exhibit I is an</p> <p>18 e-mail string which you appear to have initiated</p> <p>19 on February 28, 2019. The re line is SE</p> <p>20 Multi-Family Holdings LLC: Amended and Restated.</p> <p>21 Have you ever seen this e-mail before?</p> <p>22 A. Yesterday.</p> <p>23 Q. And you saw it -- did you ever see it</p> <p>24 before yesterday?</p> <p>25 A. I assume I did because it appears I</p>	<p style="text-align: right;">Page 57</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 wrote it.</p> <p>3 Q. Yeah. And did you write it?</p> <p>4 A. I would have -- I would believe so.</p> <p>5 Q. No reason to think you didn't,</p> <p>6 correct?</p> <p>7 A. Correct.</p> <p>8 Q. And why did you write it?</p> <p>9 A. As I read it, it appears that I am</p> <p>10 highlighting certain issues that need to be</p> <p>11 addressed before a tax deadline.</p> <p>12 Q. And this relates to an amended and</p> <p>13 restated LLC agreement?</p> <p>14 A. Correct.</p> <p>15 Q. And the amended -- this is an</p> <p>16 amendment that -- to the LLC agreement -- the</p> <p>17 original LLC agreement that we've been talking</p> <p>18 about, correct?</p> <p>19 A. Correct.</p> <p>20 Q. And why was an amendment required?</p> <p>21 A. Because as specified here, there were</p> <p>22 certain issues that needed to be addressed.</p> <p>23 Q. And what were those issues?</p> <p>24 A. As the e-mail reflects.</p> <p>25 Q. And so can you explain those issues?</p>

<p style="text-align: right;">Page 58</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 What does BH ownership mean?</p> <p>3 A. My understanding, BH came in as a</p> <p>4 partner into this LLC.</p> <p>5 Q. Why were they brought in as a partner?</p> <p>6 A. I do not know.</p> <p>7 MS. DRAWHORN: Objection, form.</p> <p>8 Again, Mr. Brown, this is reiterating my objection</p> <p>9 and position earlier. To the extent you start</p> <p>10 getting into the substance of the amendment and</p> <p>11 why it was amended, I think that exceeds the scope</p> <p>12 of the disqualification and starts getting into</p> <p>13 the substance of the underlying proof of claim and</p> <p>14 objection, and I think that results in a waiver of</p> <p>15 the disqualification.</p> <p>16 BY MR. BROWN:</p> <p>17 Q. What did you mean when you referred to</p> <p>18 Liberty CLO ownership?</p> <p>19 MS. DRAWHORN: Same objection.</p> <p>20 A. That was an additional partner.</p> <p>21 BY MR. BROWN:</p> <p>22 Q. And were they ever brought in?</p> <p>23 A. Yes.</p> <p>24 Q. As part of this amendment?</p> <p>25 A. I seem to recall, yes.</p>	<p style="text-align: right;">Page 59</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 Q. And the amendments to the cash</p> <p>3 distribution and tax allocation sections?</p> <p>4 MS. DRAWHORN: Objection, form. Same</p> <p>5 objection.</p> <p>6 A. What's the question?</p> <p>7 BY MR. BROWN:</p> <p>8 Q. What does that mean?</p> <p>9 MS. DRAWHORN: Same objection.</p> <p>10 A. It means those sections can be amended</p> <p>11 if it's desired to be, but it has to be amended</p> <p>12 before March 15th.</p> <p>13 BY MR. BROWN:</p> <p>14 Q. Okay. And in terms of the recipients</p> <p>15 of this e-mail, let's see if there's -- who's</p> <p>16 D. Klos?</p> <p>17 A. I don't know if this is a correct</p> <p>18 title, but I think he's the -- what I would call</p> <p>19 the corporate controller of Highland Capital</p> <p>20 Management. He reported to the CFO, Frank</p> <p>21 Waterhouse.</p> <p>22 Q. Okay. And Shawn Raver -- does this</p> <p>23 refresh your recollection of when Shawn Raver</p> <p>24 became involved?</p> <p>25 A. If the question implies was this</p>
<p style="text-align: right;">Page 60</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 the -- I think he became involved with respect to</p> <p>3 the original LLC agreement from that point</p> <p>4 forward.</p> <p>5 Q. Okay. And Frank Waterhouse?</p> <p>6 A. CFO of Highland.</p> <p>7 Q. Did he have any role at any other</p> <p>8 entity that you know of that was related to</p> <p>9 Jim Dondero?</p> <p>10 MS. DANDENEAU: Objection to form.</p> <p>11 A. Not specifically.</p> <p>12 MR. BROWN: If we can scroll up to</p> <p>13 Mr. Patrick's e-mail of March 4, 2019, at</p> <p>14 7:39 a.m.</p> <p>15 BY MR. BROWN:</p> <p>16 Q. Mr. Patrick, have you seen this</p> <p>17 March 4, 2019, e-mail that is from you?</p> <p>18 A. Yes.</p> <p>19 Q. When did you see it?</p> <p>20 A. I saw it yesterday and presumably I</p> <p>21 saw it when I sent it.</p> <p>22 Q. Yeah. Did you send it?</p> <p>23 A. Yes.</p> <p>24 Q. And the e-mail says: Today? I'd like</p> <p>25 to get this to the return preparer ASAP to sign</p>	<p style="text-align: right;">Page 61</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 off on the tax allocations. Shawn and I are both</p> <p>3 out next week and if we don't get to sign off on</p> <p>4 this, outside counsel will need to be brought in</p> <p>5 and keep fall in Paul's lap next to meet the</p> <p>6 March 15 deadline.</p> <p>7 Can you explain what you -- what that</p> <p>8 means, why you were saying that outside counsel</p> <p>9 might need to be brought in?</p> <p>10 A. I don't -- I don't recall. I'd have</p> <p>11 to speculate.</p> <p>12 Q. Well, I want your understanding --</p> <p>13 your best understanding.</p> <p>14 A. Yeah, I -- I don't recall my</p> <p>15 understanding.</p> <p>16 Q. Okay. Was outside counsel ever</p> <p>17 brought in in connection with any amendments to</p> <p>18 the original LLC agreement?</p> <p>19 A. I don't recall whether Hunton was</p> <p>20 involved at this point or not and if that was the</p> <p>21 reference. I'm having trouble remembering what</p> <p>22 that reference was.</p> <p>23 Q. Okay.</p> <p>24 MR. BROWN: Can we please put up and</p> <p>25 mark Exhibit F.</p>

<p style="text-align: right;">Page 62</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 (Deposition Exhibit F marked for</p> <p>3 identification.)</p> <p>4 BY MR. BROWN:</p> <p>5 Q. Mr. Patrick, have you ever seen what's</p> <p>6 been marked as Exhibit F?</p> <p>7 A. Yes.</p> <p>8 Q. Can you tell me what it is?</p> <p>9 A. It's the First Amended and Restated</p> <p>10 LLC Agreement of SE Multifamily Holdings LLC.</p> <p>11 Q. And will you understand that -- will</p> <p>12 you understand that I am -- if I refer to this as</p> <p>13 the amended LLC agreement, that that's what I'm</p> <p>14 referring to, is this -- the Exhibit F?</p> <p>15 A. Sounds good.</p> <p>16 Q. What role did you have in connection</p> <p>17 with the amended LLC agreement?</p> <p>18 A. Part of it, I was involved in</p> <p>19 coordinating certain provisions and terms, I</p> <p>20 recall.</p> <p>21 Q. What terms were you involved in</p> <p>22 coordinating?</p> <p>23 A. Certain provisions in the tax</p> <p>24 allocations.</p> <p>25 Q. Anything else?</p>	<p style="text-align: right;">Page 63</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 A. I cannot recall precisely.</p> <p>3 Q. Do you know if Wick Phillips had any</p> <p>4 role in connection with the amended LLC agreement?</p> <p>5 A. My understanding, they had no role.</p> <p>6 Q. Did you ever have any communications</p> <p>7 with Wick Phillips in connection with the amended</p> <p>8 LLC agreement?</p> <p>9 A. I do not recall ever having</p> <p>10 communications with Wick Phillips on this amended</p> <p>11 LLC agreement.</p> <p>12 Q. And why was -- why was the LLC</p> <p>13 agreement amended?</p> <p>14 MS. DRAWHORN: Objection, form. Same</p> <p>15 objection as previously stated.</p> <p>16 MS. DANDENEAU: Objection, that's</p> <p>17 already answered.</p> <p>18 A. I believe it was amended to reflect</p> <p>19 the understanding with respect to those issues</p> <p>20 that I had previously sent an e-mail out to</p> <p>21 address some of those issues.</p> <p>22 BY MR. BROWN:</p> <p>23 Q. Did you represent any party as legal</p> <p>24 counsel in connection with the -- let me finish</p> <p>25 the question.</p>
<p style="text-align: right;">Page 64</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 A. I'm sorry.</p> <p>3 Q. Did you represent -- well, state it</p> <p>4 this way. Is it correct that you did not</p> <p>5 represent any party to the amended LLC agreement</p> <p>6 as a lawyer?</p> <p>7 A. That is correct.</p> <p>8 Q. Was Highland represented by counsel in</p> <p>9 connection with the amended LLC agreement?</p> <p>10 A. I do not know.</p> <p>11 Q. Was HCRE represented by counsel to the</p> <p>12 amended LLC agreement?</p> <p>13 A. I do not know.</p> <p>14 MR. BROWN: Can we scroll down to the</p> <p>15 signature pages, which begins at 18.</p> <p>16 BY MR. BROWN:</p> <p>17 Q. So in addition to the signature of</p> <p>18 James Dondero on behalf of Highland Capital</p> <p>19 Management, LP, and on behalf of HCRE, there's a</p> <p>20 signature line --</p> <p>21 MR. BROWN: Can we scroll one more</p> <p>22 page down.</p> <p>23 BY MR. BROWN:</p> <p>24 Q. There's a signature line for Liberty</p> <p>25 CLO Holdco, Ltd. Do you see that?</p>	<p style="text-align: right;">Page 65</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 A. Yes.</p> <p>3 Q. Do you know if Liberty was represented</p> <p>4 by counsel?</p> <p>5 A. I do not -- I do not know if they were</p> <p>6 or were not.</p> <p>7 Q. Okay.</p> <p>8 MR. BROWN: And scroll down one more</p> <p>9 page, please.</p> <p>10 BY MR. BROWN:</p> <p>11 Q. And the last signature page is for</p> <p>12 BH Equities, LLC. Do you know if they were</p> <p>13 represented by counsel?</p> <p>14 A. I do not know if they were or were</p> <p>15 not.</p> <p>16 Q. Do you know if any negotiations --</p> <p>17 well, do you know if negotiations took place</p> <p>18 between HCRE and Highland concerning the terms of</p> <p>19 this amended LLC agreement?</p> <p>20 A. I think my -- my answer is the same as</p> <p>21 with respect to the original. I did not view that</p> <p>22 there were negotiations between Highland and HCRE.</p> <p>23 Q. So the answer is no?</p> <p>24 A. No.</p> <p>25 Q. Did you have communications with</p>

<p style="text-align: right;">Page 66</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 James Dondero in connection with the amended LLC</p> <p>3 agreement?</p> <p>4 A. Yes.</p> <p>5 Q. Can you describe the nature of those</p> <p>6 communications, please.</p> <p>7 MS. DRAWHORN: Objection to form.</p> <p>8 Same objection as previously with regards to</p> <p>9 waiver.</p> <p>10 A. To discuss the tax allocations.</p> <p>11 BY MR. BROWN:</p> <p>12 Q. And did you -- were you able to make</p> <p>13 any distinction with respect to what hat</p> <p>14 Mr. Dondero was wearing when you communicated to</p> <p>15 him; in other words, were you communicating with</p> <p>16 him as a representative of HCRE or as a</p> <p>17 representative of Highland or was it</p> <p>18 indistinguishable in your mind?</p> <p>19 MS. DANDENEAU: Objection to form.</p> <p>20 A. My thought at the time was that I was</p> <p>21 talking to Mr. Dondero, that I was aware that he</p> <p>22 was the manager of HCRE as well as I was aware</p> <p>23 that he was the general partner, president and</p> <p>24 general partner of Highland. That's how I thought</p> <p>25 about it.</p>	<p style="text-align: right;">Page 67</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 BY MR. BROWN:</p> <p>3 Q. So you were unable to make a</p> <p>4 distinction?</p> <p>5 MS. DANDENEAU: Objection to form.</p> <p>6 A. I don't know what that means.</p> <p>7 MR. BROWN: Ms. Dandeneau, did you</p> <p>8 want to say something?</p> <p>9 MS. DANDENEAU: No, I just wanted to</p> <p>10 make sure that was the end of the question. You</p> <p>11 said so you were unable to make a distinction. Is</p> <p>12 that the entire question?</p> <p>13 MR. BROWN: I think the testimony and</p> <p>14 the voices may have got confused or they were</p> <p>15 confusing to me, so let me ask again.</p> <p>16 BY MR. BROWN:</p> <p>17 Q. Is it correct to say that when you</p> <p>18 spoke to Mr. Dondero, you were unable to make --</p> <p>19 in connection with the amended LLC agreement, you</p> <p>20 were unable to determine whether or not he was</p> <p>21 speaking as a representative of Highland or as a</p> <p>22 representative of HCRE?</p> <p>23 MS. DANDENEAU: Objection to form.</p> <p>24 A. No, I disagree with that</p> <p>25 characterization.</p>
<p style="text-align: right;">Page 68</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 BY MR. BROWN:</p> <p>3 Q. Okay. How were you able to</p> <p>4 distinguish whether he was speaking on behalf of</p> <p>5 HCRE or Highland?</p> <p>6 MS. DANDENEAU: Objection to form.</p> <p>7 A. He was making -- he was making</p> <p>8 decisions, and so I guess I would distinguish</p> <p>9 between whether those decisions were -- just based</p> <p>10 upon his decisions.</p> <p>11 BY MR. BROWN:</p> <p>12 Q. Okay. Elaborate more on how his</p> <p>13 decisions enabled you to make a distinction</p> <p>14 between -- as to whether he was communicating to</p> <p>15 you on behalf of Highland or HCRE.</p> <p>16 A. Yeah, I cannot recall specifically</p> <p>17 offhand how.</p> <p>18 Q. So your testimony is that you are</p> <p>19 unable to testify on how you made a determination</p> <p>20 on whom -- on whose behalf Mr. Dondero was</p> <p>21 communicating with you in connection with the</p> <p>22 amended LLC agreement, correct?</p> <p>23 A. No.</p> <p>24 MS. DANDENEAU: Objection to form and</p> <p>25 misstates his testimony.</p>	<p style="text-align: right;">Page 69</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 A. Yeah, it is kind of too vague. If you</p> <p>3 gave me something very specific, I could answer.</p> <p>4 BY MR. BROWN:</p> <p>5 Q. Well, okay. That's fine. You're</p> <p>6 saying -- the question was you're unable -- you're</p> <p>7 unable to determine on whose behalf Mr. Dondero</p> <p>8 was speaking when you talked to him concerning --</p> <p>9 or when you communicated with him concerning the</p> <p>10 amended LLC agreement, and you said that's not</p> <p>11 true. So tell me how it was you were able to make</p> <p>12 a distinction.</p> <p>13 A. Based upon what he -- based upon what</p> <p>14 he said.</p> <p>15 Q. Okay. Can you give me an example of</p> <p>16 what he said that enabled you to distinguish on</p> <p>17 whose behalf he was communicating to you?</p> <p>18 A. I just cannot recall factually</p> <p>19 specifically. It's just more or less the</p> <p>20 impression that I had in my mind.</p> <p>21 Q. Did you ever have any discussions with</p> <p>22 Mr. Dondero in connection with the amended LLC</p> <p>23 agreement, where you did not have an understanding</p> <p>24 on whose behalf he was communicating; in other</p> <p>25 words, there was -- you were unable to make a</p>

<p style="text-align: right;">Page 70</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 distinction?</p> <p>3 A. I cannot recall specifically.</p> <p>4 MS. DANDENEAU: Patrick, please let me</p> <p>5 make my objection for the record.</p> <p>6 Objection to form.</p> <p>7 You can go ahead and answer.</p> <p>8 A. I just cannot recall specifically.</p> <p>9 BY MR. BROWN:</p> <p>10 Q. Is it accurate to say that there was</p> <p>11 no arm's-length negotiation that took place</p> <p>12 between Highland and HCRE with respect to the</p> <p>13 terms of the amended LLC agreement?</p> <p>14 MS. DRAWHORN: Objection, form.</p> <p>15 MS. DANDENEAU: And objection to form,</p> <p>16 and I do think that this is going well astray of</p> <p>17 the motion to disqualify Wick Phillips, which is</p> <p>18 what you assured me would be the topic of this</p> <p>19 deposition.</p> <p>20 BY MR. BROWN:</p> <p>21 Q. Do you understand the question,</p> <p>22 Mr. Patrick?</p> <p>23 A. Yes. I'm just waiting to see if I can</p> <p>24 answer.</p> <p>25 MS. DANDENEAU: You can go ahead and</p>	<p style="text-align: right;">Page 71</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 answer.</p> <p>3 THE WITNESS: Okay.</p> <p>4 A. Please restate the question again</p> <p>5 because I want to answer it precisely because I</p> <p>6 think I was formulating an answer.</p> <p>7 BY MR. BROWN:</p> <p>8 Q. Were you aware of any arm's-length</p> <p>9 negotiations that took place between Highland and</p> <p>10 HCRE with respect to the amended LLC agreement?</p> <p>11 MS. DRAWHORN: Objection to form.</p> <p>12 A. With respect to those two entities,</p> <p>13 no.</p> <p>14 MR. BROWN: Can we put up and mark</p> <p>15 Exhibit J, please.</p> <p>16 (Deposition Exhibit J marked for</p> <p>17 identification.)</p> <p>18 BY MR. BROWN:</p> <p>19 Q. Mr. Patrick, this is an e-mail from</p> <p>20 you dated March 4, 2019, to Paul Broaddus, copied</p> <p>21 to Shawn Raver and Rick Swadley. Did you send</p> <p>22 this -- well, have you seen this e-mail before?</p> <p>23 A. Yes, I did, yesterday.</p> <p>24 Q. Did you ever see it before?</p> <p>25 A. Presumably, yes, because I believe I</p>
<p style="text-align: right;">Page 72</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 wrote it.</p> <p>3 Q. Okay. Did you send this e-mail with</p> <p>4 the attachment?</p> <p>5 A. To the best of my knowledge, I did.</p> <p>6 Q. Okay.</p> <p>7 MR. BROWN: Let's take a short break.</p> <p>8 You know, give me about ten minutes, and I think</p> <p>9 I'm done or almost done with my questions.</p> <p>10 MS. DANDENEAU: Thank you.</p> <p>11 (Recess taken from 12:56 p.m. CDT to</p> <p>12 1:04 p.m. CDT)</p> <p>13 MR. BROWN: At present I have no</p> <p>14 further questions.</p> <p>15 MS. DRAWHORN: I have a few questions</p> <p>16 for you, Mr. Patrick.</p> <p>17 THE WITNESS: Sorry, who is speaking?</p> <p>18 MS. DRAWHORN: This is Lauren</p> <p>19 Drawhom. I'm with Wick Phillips. Can you see</p> <p>20 me?</p> <p>21 THE WITNESS: Okay.</p> <p>22 EXAMINATION</p> <p>23 BY MS. DRAWHORN:</p> <p>24 Q. Do you need outside counsel to form an</p> <p>25 entity when you were at Highland?</p>	<p style="text-align: right;">Page 73</p> <p>1 M. PATRICK - 8/13/2021</p> <p>2 A. Do I need outside counsel to form an</p> <p>3 entity when I was at Highland? No.</p> <p>4 Q. Did you need -- while you were at</p> <p>5 Highland, did you need outside counsel to amend a</p> <p>6 limited liability company agreement?</p> <p>7 A. We're talking hypothetically, nothing</p> <p>8 specifically, correct?</p> <p>9 Q. That's correct.</p> <p>10 A. Yeah. The answer is no, we did not</p> <p>11 need that. We had sufficient internal legal help</p> <p>12 in the legal department.</p> <p>13 Q. Okay. And I'd like to -- I just had</p> <p>14 one follow-up question on Exhibit I that Mr. Brown</p> <p>15 looked at, and I will try and share my screen with</p> <p>16 it really quick. Can you see it up on screen?</p> <p>17 A. Yes, I can.</p> <p>18 Q. So I'm scrolling to the May -- the</p> <p>19 March 4th, 2019, that you spoke about previously</p> <p>20 on Exhibit I. It's Highland136853 on the bottom</p> <p>21 right. Can you see that?</p> <p>22 A. Yes.</p> <p>23 Q. Okay. So the e-mail from you to</p> <p>24 Freddy Chang copying Shawn Raver and Paul</p> <p>25 Broaddus, Mr. Brown had pointed out a sentence</p>

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1 M. PATRICK - 8/13/2021
2 where you said: Shawn and I are both out next
3 week and if we don't get sign off on this, outside
4 counsel will need to be brought in.
5 Who -- what -- who would outside
6 counsel have been? Would that have been Hunton?
7 MS. DANDENEAU: Objection to form.
8 A. Again, I'm not sure. I just don't
9 remember what I was thinking when I wrote that.
10 BY MS. DRAWHORN:
11 Q. Okay. But it would not have been
12 Wick Phillips, correct?
13 A. I didn't even know -- that is correct.
14 MS. DRAWHORN: I have no further
15 questions, and I will try to see if I can figure
16 out how to stop sharing. Hold on. How do I stop
17 sharing the screen?
18 MS. CANTY: At the top, there should
19 be a red little bar that says stop share. Just
20 rub your mouse over the -- hover it over the top
21 of your screen and see if you see it.
22 MS. DRAWHORN: There we go. Thank
23 you.
24 MS. CANTY: You're welcome.
25 MR. BROWN: No further questions from

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1 C E R T I F I C A T E
2
3 STATE OF _____)
4)
5) ss.:
6)
7 COUNTY OF _____)
8
9 I, MICHEAL A. JOHNSON, a Notary
10 Public within and for the State of Texas, do
11 hereby certify:
12 That MARK PATRICK, the witness whose
13 deposition is hereinbefore set forth, was duly
14 sworn by me and that such deposition is a true
15 record of the testimony given by such witness.
16 I further certify that I am not
17 related to any of the parties to this action by
18 blood or marriage; and that I am in no way
19 interested in the outcome of this matter.
20 IN WITNESS WHEREOF, I have hereunto
21 set my hand this 13th day of August, 2021.
22
23 _____
24 MICHEAL A. JOHNSON, RDR, CRR
25

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1 M. PATRICK - 8/13/2021
2 me.
3 MS. DANDENEAU: Thank you.
4 MR. BROWN: Thank you-all.
5 MS. DANDENEAU: No questions. No
6 questions from Baker McKenzie either.
7 MS. DRAWHORN: And no further
8 questions from Wick Phillips.
9 (Deposition concluded at
10 1:08 p.m. CDT)
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1 ----- I N D E X -----
2 EXAMINATION OF MARK PATRICK:
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4 BY MS. DRAWHORN 72
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<div style="display: flex; justify-content: space-between;"> Page 78 Page 79 </div> <div> <div style="display: flex; justify-content: space-between;"> 1 ----- EXHIBITS ----- </div> <div style="display: flex; justify-content: space-between;"> 2 NUMBER DESCRIPTION MARKED </div> <div> 3 Exhibit B Limited Liability Company 20 Agreement, August 23, 4 2018 5 Exhibit C Bridge Loan Agreement 49 dated as of September 26, 6 2018 7 Exhibit D 09/17/2018 through 52 09/18/2018 E-mail Chain, 8 with Attachment 9 Exhibit E 07/27/2018 through 54 08/01/2018 E-mail Chain, 10 with Attachments Highland263740 - 11 Highland263768 12 Exhibit F First Amended and 62 Restated Limited 13 Liability Company Agreement, Dated as of 14 March 15, 2019 15 Exhibit G 08/23/2018 E-mail, Paul 41 Broadus to Helen Kim 16 Highland209134 17 Exhibit H 07/27/2018 through 46 07/30/2018 E-mail Chain, 18 with Attachments Highland246786 - 19 Highland246818 20 Exhibit I 02/28/2019 through 56 03/04/2019 E-mail Chain, 21 with Attachments Highland136853 - 22 Highland136883 23 Exhibit J 03/04/2019 E-mail, Mark 71 Patrick to Paul Broadus, 24 with Attachment Highland136795 - 25 Highland136822 </div> </div>
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1 ERRATA SHEET

2 Case Name:

3 Deposition Date:

4 Deponent:

5 Pg. No. Now Reads Should Read Reason

6 _____

7 _____

8 _____

9 _____

10 _____

11 _____

12 _____

13 _____

14 _____

15 _____

16 _____

17 _____

18 _____

19 _____

20 _____

21 _____ Signature of Deponent

22 SUBSCRIBED AND SWORN BEFORE ME

23 THIS ____ DAY OF _____, 2021.

24 _____

25 (Notary Public) MY COMMISSION EXPIRES:_____

<div>1</div> <div>11 5:11</div> <div>11:55 41:18</div> <div>12:08 41:19</div> <div>12:56 72:11</div> <div>15 61:6</div> <div>15th 59:12</div> <div>17 22:20,21 34:11</div> <div>18 35:5 64:15</div> <div>1:04 72:12</div> <div>1:08 75:10</div> <div>2</div> <div>2008 8:20 9:14</div> <div>2018 20:20 42:8 43:3 44:13 46:23 48:3 49:21 50:8 55:7</div> <div>2019 56:19 60:13,17 71:20 73:19</div> <div>2021 9:16 12:3</div> <div>23 42:8 43:2 44:13</div> <div>23rd 20:20</div> <div>26 50:8</div> <div>26th 49:21</div> <div>27 48:3 55:7</div> <div>28 56:19</div> <div>3</div> <div>30 46:23</div> <div>4</div> <div>4 60:13,17 71:20</div> <div>4th 73:19</div> <div>7</div> <div>7:39 60:14</div>	<div>8</div> <div>8/13/2021 5:1 6:1 7:1 8:1 9:1 10:1 11:1 12:1 13:1 14:1 15:1 16:1 17:1 18:1 19:1 20:1 21:1 22:1 23:1 24:1 25:1 26:1 27:1 28:1 29:1 30:1 31:1 32:1 33:1 34:1 35:1 36:1 37:1 38:1 39:1 40:1 41:1 42:1 43:1 44:1 45:1 46:1 47:1 48:1 49:1 50:1 51:1 52:1 53:1 54:1 55:1 56:1 57:1 58:1 59:1 60:1 61:1 62:1 63:1 64:1 65:1 66:1 67:1 68:1 69:1 70:1 71:1 72:1 73:1 74:1 75:1</div> <div>A</div> <div>a.m. 41:18 60:14</div> <div>ability 28:2</div> <div>absolutely 39:3</div> <div>accommodating 46:16</div> <div>accountants 16:18</div> <div>accurate 6:21 7:7 70:10</div> <div>acknowledge 41:3</div> <div>acronym 55:20</div> <div>act 26:20</div> <div>acting 18:7</div> <div>addition 64:17</div> <div>additional 58:20</div> <div>address 53:5 63:21</div> <div>addressed 57:11,22</div> <div>advancing 33:3,21</div> <div>adversarial 34:15</div> <div>adverse 38:8,17 40:22</div> <div>advice 15:14,25</div>	<div>Advisors 24:18 54:3, 7,13</div> <div>affiliated 7:20 16:15</div> <div>affiliation 10:24 11:2,6,9 23:20 32:3 44:25</div> <div>afternoon 7:15 19:6</div> <div>agents 16:17</div> <div>agree 18:9 34:24 39:16</div> <div>agreement 12:20 13:22 14:2 20:18 21:6,7,11,15,20,23 22:3,12,16 23:25 24:3 25:5,8,9,13 26:5,10,21,22 27:3,8, 11,13,15,17,20,23 28:4,9,18 29:4,7,14 30:15 31:4 32:12,15, 18,21,25 33:20,25 34:4,8,10,23 35:3,6 36:18,21,23 37:10, 11,14 38:6,9,11,13, 14,23 39:9 40:24 47:15,18 48:8,10,11 49:18,21 50:8,13,14, 19,25 51:4,8,11,14, 21 57:13,16,17 60:3 61:18 62:10,13,17 63:4,8,11,13 64:5,9, 12 65:19 66:3 67:19 68:22 69:10,23 70:13 71:10 73:6</div> <div>agreements 12:11 14:13 25:8</div> <div>ahead 14:7,14 70:7, 25</div> <div>Alex 28:22 47:22</div> <div>allocation 40:23 48:16 59:3</div> <div>allocations 36:18 61:2 62:24 66:10</div> <div>amend 73:5</div> <div>amended 21:12 25:9 29:7 32:18,20 36:18, 21 38:9,14 40:24 56:20 57:12,15 58:11 59:10,11 62:9,13,17 63:4,7,10,13,18 64:5,</div> <div>9,12 65:19 66:2 67:19 68:22 69:10,22 70:13 71:10</div> <div>amendment 57:16, 20 58:10,24</div> <div>amendments 59:2 61:17</div> <div>and/or 33:21</div> <div>Andrews 48:9</div> <div>apologize 28:13 30:21 45:16 46:5 50:2</div> <div>appears 29:17 56:25 57:9</div> <div>approach 48:16</div> <div>argue 39:15</div> <div>arguing 37:9</div> <div>argument 39:19 40:14</div> <div>arm's-length 70:11 71:8</div> <div>arrangement 12:18</div> <div>ASAP 60:25</div> <div>assets 22:10 55:22</div> <div>associate 28:23</div> <div>Association 49:23</div> <div>assume 42:13 56:25</div> <div>assumptions 12:21</div> <div>assured 70:18</div> <div>astray 70:16</div> <div>attachment 55:24 56:5 72:4</div> <div>attorney 30:23</div> <div>attorneys 16:17</div> <div>August 20:20 42:8 43:2 44:13</div> <div>authorized 23:13,17</div> <div>aware 66:21,22 71:8</div> <div>B</div> <div>back 8:10,18 10:10</div> <div>12:11,17 13:13,15 31:13 34:20 41:25</div> <div>background 8:11</div> <div>Baker 7:14,16,19 19:7,8 55:8 75:6</div> <div>bankruptcy 8:23</div> <div>bar 74:19</div> <div>based 33:14,15 68:9 69:13</div> <div>basis 38:18</div> <div>began 9:8,14</div> <div>begin 7:2</div> <div>begins 64:15</div> <div>behalf 14:21 22:23 23:10,13,17 32:18,25 33:12,20 34:8 64:18, 19 68:4,15,20 69:7, 17,24</div> <div>BH 58:2,3 65:12</div> <div>Bonner 53:16</div> <div>borrower 49:22</div> <div>borrowers 37:13 51:20</div> <div>Boston 8:13</div> <div>bottom 52:5 73:20</div> <div>boxes 46:4</div> <div>break 72:7</div> <div>bridge 49:17,20 50:7</div> <div>briefly 5:19 45:19</div> <div>Broadus 42:8 44:22 53:21 55:6 71:20 73:25</div> <div>broader 11:19</div> <div>brought 58:5,22 61:4,9,17 74:4</div> <div>Brown 5:7,8 7:24 9:3,13 10:8,18,23 11:3,11,23 12:25 13:9,13,16,24 15:20, 23 16:14,20 17:2,18 19:24 20:5 21:10,14, 17 22:2 24:6 25:16 27:10 28:15 30:8,11</div>
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